

## **SALE, DISPOSAL AND LEASE OF BOARD-OWNED REAL PROPERTY**

*Policy Code:*

**9400**

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The board will consider the sale and disposal of board-owned real property, including land and buildings, as authorized by law. The board is guided in its decisions by its commitment to help students succeed by providing appropriate facilities and to use its resources in a fiscally and environmentally sound manner.

Any sale or disposal of real property, including school buildings, will be conducted in accordance with constitutional and statutory requirements. The superintendent should secure the services of consultants as necessary to conduct feasibility assessments and determine the fair market value. No building or land will be sold below the fair market value or exchanged for less than full and fair consideration, except as permitted by law. The board will afford the board of county commissioners the first opportunity to obtain any real property at the fair market price or a price negotiated between the two boards.

The board may lease board-owned real property to another entity in accordance with constitutional and statutory requirements.

All contracts for the sale, disposal, or lease of real property must be consistent with G.S. 147, art. 6E and art. 6G.

Legal References: N.C. Const. art. IX, § 7; G.S. 115C-72, -518, -521; 147 art. 6E, art. 6G; 160A art. 12; *Boney v. Board of Trustees*, 229 N.C. 136 (1948)

Cross References: Planning to Address Facility Needs (policy 9000), Site Selection (policy 9010), Use and Selection of Architects, Engineers, Surveyors, and Construction Managers At Risk (policy 9110)

Adopted: August 27, 2012

Revised: January 25, 2016; May 23, 2016; February 26, 2018; June 27, 2022